



10 HIGHWAY 35, P.O. BOX 500, RED BANK, NEW JERSEY 07701 ☐ (908) 747-7800

JE

March 11, 1992

Marshall Cooper  
Department of Development  
City Hall  
32 Green Street  
Newark, New Jersey 07102

As per our discussion on March 9, 1992, based on the two contracts to purchase lands from the City, I hope the following answers your questions:

<u>Development Section</u>	<u>Contract Consideration Paid on Property We Closed On Before Today *</u>	<u>Contract Consideration to be Paid on Property to be Acquired In The Future*</u>
Site A	\$305,399	
Site B	296,252	
Site C		\$235,461
Site D Lower	741,023	
Site D Upper		962,307
Site D Comm.		636,931
Site E		295,990
		<u>\$2,130,689</u>

\*Does not include demolition credits or value of any streets to be vacated.

Very truly yours,  
K. HOVNANIAN COMPANIES OF NORTH JERSEY, INC.

*Robert M. Schwartz*  
Robert M. Schwartz  
Legal Counsel *vak*

RMS/vak

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